

Consumption Smoothing, Partial Insurance and Labour Supply:

New ideas and new empirics

17-18 October 2019

The conference will be held in the IFS Conference Room at IFS, 7 Ridgmount Street, London, WC1E 7AE

The aim of this conference is to discuss work in progress and new ideas on consumption smoothing, partial insurance, earnings dynamics and labour supply. Funded by ERC grant '*Microeconometrics of Consumption and Labour Supply*' at UCL, and the ESRC *Centre for the Microeconomic Analysis of Public Policy* at IFS.

Organisers: Richard Blundell (UCL & IFS) and Itay Saporta-Eksten (Tel-Aviv & UCL)

Programme

Thursday, 17 October

Session 1 (chair: Itay Saporta-Eksten)

13:15 Welcome/coffee

13:30-14:20 Manuel Arellano (CEMFI)

"Inequality of earnings risk over the business cycle and the life cycle in the social security and tax records of Spain", joint with Stéphane Bonhomme, Micol De Vera, Laura Hospido, and Siqi Wei

14:20-15:10 Orazio Attanasio (Yale University and IFS)

"(S)Cars and the Great Recession", joint with Kieran Larkin, Mario Padula, and Morten Ravn

15:10-15:40 Coffee break

Session 2 (chair: Hamish Low)

15:40-16:30 Mariacristina De Nardi (Federal Reserve Bank of Minneapolis, UCL and NBER)

"Household Earnings Risk, Government Policy, and Welfare", joint with Giulio Fella, and Gonzalo Paz-Pardo.

16:30-17:20 Richard Blundell (UCL and IFS) / Jack Light (University of Chicago)

"Partial Insurance and Nonlinear Persistence", joint with Manuel Arellano and Stéphane Bonhomme

Friday, 18 October – Morning session

9:15-9:30 Coffee

Session 3 (chair: Mariacristina De Nardi)

9:30-10:20 Magne Mogstad (University of Chicago)

“Quasi-Experimental Estimates of Income Effects to Derive Compensated Elasticities and Optimal Tax Rates”, joint with Michael Graber, Mike Golosov, and David Dovgorodsky

10:20-11:10 Camille Landais (LSE)

“Retirement Consumption and Pension Design”, joint with Jonas Kolsrud, Daniel Reck, and Johannes Spinnewijn

11:10-11:40 Coffee break

Session 4 (chair: Albert Marcet)

11:40-12:30 Stéphane Bonhomme (University of Chicago)

“How much Should we Trust Estimates of Firm Effects and Worker Sorting”, joint with Thibaut Lamadon, Magne Mogstad, Bradley Seltzer, Elena Manresa, and Kerstin Holzeu

12:30-13:30 Lunch

Friday, 18 October – Afternoon session

Session 5 (chair: Orazio Attanasio)

13:30-14:20 Hamish Low (University of Oxford)

“House price shocks and borrowing to invest”, joint with Tom Crossley and Peter Levell

14:20-15:10 Michael Graber (University of Chicago) /Richard Blundell (UCL and IFS)

“Partial Insurance with Earnings, Incomes and Housing”, joint with Magne Mogstad

15:10-15:40 Coffee break

Session 6 (chair: Richard Blundell)

15:40-16:30 Peter Ganong (University of Chicago)

“Racial and ethnic disparities in partial insurance”, joint with Pascal Noel and Damon Jones

16:30-17:20 Johannes Spinnewijn (LSE)

“The Value of Unemployment Insurance”, joint with Camille Landais

17:30 Close of conference